

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

MARIN SOFTWARE INCORPORATED,¹

Debtor.

Chapter 11

Case No. 25-11263 (LSS)

Related Docket No. 50

**ORDER (I) GRANTING CONDITIONAL APPROVAL OF THE ADEQUACY OF
DISCLOSURES IN THE COMBINED DISCLOSURE STATEMENT AND PLAN;
(II) SCHEDULING A COMBINED HEARING ON (A) THE ADEQUACY OF THE
DISCLOSURE STATEMENT, (B) CONFIRMATION OF THE PLAN, AND (C) THE
ASSUMPTION OR REJECTION OF EXECUTORY CONTRACTS AND CURE
AMOUNTS, AND SETTING DEADLINES RELATED THERETO; (III) APPROVING
THE FORMS OF NOTICES TO NON-VOTING CLASSES; AND (IV) GRANTING
RELATED RELIEF**

Upon consideration of the motion (the “Motion”)² of the above-captioned debtor and debtor in possession (the “Debtor”) for the entry of an order (this “Order”): (i) granting conditional approval of the adequacy of Disclosures contained in the Combined Disclosure Statement and Plan as contemplated by Local Rule 3017-2; (ii) scheduling the Combined Hearing to (a) approve the adequacy of the Disclosures on a final basis, (b) confirm the Combined Disclosure Statement and Plan, and (c) approve the Debtors’ proposed assumption or rejection of executory contracts and unexpired leases, and any related Cure Costs in connection therewith; (iii) establishing the Executory Contract Objection Deadline to object to the proposed assumption or rejection of executory contracts and unexpired leases and any related Cure Amounts; (iv) fixing other dates and deadlines related to confirmation of the Combined Disclosure Statement and Plan; (v) approving certain notice procedures with respect to confirmation of the Combined Disclosure

¹ The last four digits of the Debtor’s federal tax identification number are 7180. The Debtor’s address is 149 New Montgomery, 4th Floor, San Francisco, CA 94105.

² A capitalized term used but not defined herein shall have the meaning ascribed to it in the Motion.

Statement and Plan and the assumption or rejection of executory contracts and unexpired leases; and (vi) granting related relief, all as more fully set forth in the Motion; and upon consideration of the First Day Declaration; and the United States District Court for the District of Delaware having jurisdiction over this matter pursuant to 28 U.S.C. § 1334, which was referred to this Court under 28 U.S.C. § 157 pursuant to the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and the Court having found that it may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that the relief requested in the Motion is in the best interests of the Debtor, its estate, its creditors, and other parties in interest; and the Court having found that notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and the Court having reviewed the Motion and having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. The Disclosures are approved on a conditional basis as containing adequate information within the meaning of section 1125 of the Bankruptcy Code. Any objections to the adequacy of the information contained in the Disclosures are expressly reserved for consideration at the Combined Hearing (as defined below).

3. The form of Combined Hearing Notice attached as Exhibit B to the Motion, the form of Non-Voting Notice attached as Exhibit C to the Motion, and the form of Assumption and Cure Notice attached as Exhibit D to the Motion are approved in all respects.

4. The Debtor shall serve, by first class mail, the Combined Hearing Notice, within three (3) business days after the date of entry of this Order, upon: (a) the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”); (b) the Debtor’s known creditors on its creditor matrix, including, among others, all taxing authorities, banks, UCC-1 lien holders, other secured creditors, litigants, and counterparties to contracts; (c) the Internal Revenue Service; (d) the Securities and Exchange Commission; (e) the United States Attorney’s Office for the District of Delaware; (f) Holders of equity Interests; and (g) any party requesting special notice pursuant to Bankruptcy Rule 2002 and Local Rule 2002-1(b).

5. The Debtor shall serve, by first class mail, **within three (3) business days** after entry of this Order, the Non-Voting Notice on Holders of Claims and Interests. In addition, the Debtor shall also transmit the Non-Voting Notice, by first class mail, to the U.S. Trustee and any party requesting special notice pursuant to Bankruptcy Rule 2002 and Local Rule 2002-1(b).

6. The Debtor shall cause a copy of the Assumption and Cure Notice to be filed and mailed to the parties set forth in the Motion no later than **August 7, 2025**.

7. Any counterparty to an executory contract or unexpired lease that disputes the Debtor’s proposed Cure Amount or otherwise objects to the assumption of such executory contract or unexpired lease, or objects to the assumption or rejection of an executory contract or unexpired lease, must file an objection by **August 21, 2025 at 4:00 p.m. (Eastern Time)** (the “Executory Contract Objection Deadline”). Any responses or objections to the assumption or rejection of executory contracts and unexpired leases or Cure Amounts must: (a) be in writing; (b) conform

to the applicable Bankruptcy Rules and the Local Rules; (c) set forth the name of the objecting party, the basis for the objection, and the specific grounds therefor; (d) be filed with the Court, together with a proof of service, on or before the Executory Contract Objection Deadline; and (e) be served on the Notice Parties set forth in the Motion.

8. Any objections to the Debtor's proposed assumption or rejection of executory contracts and unexpired leases or Cure Amounts that is not timely filed and served in the manner set forth in this Order may, in the Court's discretion, not be considered and may be overruled.

9. The Debtor and any other party in interest must file replies to any objections or responses to the Debtor's proposed assumption or rejection of executory contracts and unexpired leases or Cure Amounts at least three (3) days prior to the Combined Hearing.

10. Any Plan Supplement must be filed with this Court not later than **August 14, 2025**.

11. Objections, if any, to final approval of the Disclosures or confirmation of the Plan, including any supporting memoranda, must be in writing, be filed with the Clerk of the Court, United States Bankruptcy Court, District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, DE 19801 together with proof of service **on or before August 21, 2025 at 4:00 p.m. (Eastern Time)** (the "Objection Deadline"), and shall (a) state the name and address of the objecting party and the amount of its claim or the nature of its interest in the Debtor's chapter 11 case; (b) state with particularity the provision or provisions of the Plan objected to and for any objection asserted, the legal and factual basis for such objections; and (c) be served on the following parties: (i) counsel for the Debtor, (a) Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, P.O. Box 8705, Wilmington, DE 19899-8705 (Courier 19801), Attn: James E. O'Neill (joneill@pszjlaw.com); and (b) Pachulski Stang Ziehl & Jones LLP, One Sansome Street, Suite 3430, San Francisco, CA 94104, Attn: Debra Grassgreen

(dgrassgreen@pszjlaw.com) and Jason H. Rosell (jrosell@pszjlaw.com); (ii) the Office of The United States Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801, Attn: Attn: Jane M. Leamy (jane.m.leafy@usdoj.gov); (iii) counsel to the DIP Lender, YYYYYY, LLC, (x) Cozen O'Connor P.C., 3 WTC, 175 Greenwich Street, 56th Floor, New York, NY 10007, Attn: Trevor Hoffmann (thoffmann@cozen.com), and (y) Cozen O'Connor P.C., 1201 N. Market Street, Suite 1001, Wilmington, DE 19801, Attn: Marla S. Benedek (mbenedek@cozen.com); and (iv) counsel to any statutory committee appointed in this chapter 11 case.

12. Any party supporting the Combined Disclosure Statement and Plan may file a statement in support or a reply to any objection to confirmation of the Plan by **August 26, 2025 at 4:00 p.m. (Eastern Time)**.

13. A hearing shall be held before this Court on **August 28, 2025 at 10:30 a.m. (Eastern Time)**, or as soon thereafter as counsel can be heard, to consider final approval and confirmation of the Combined Disclosure Statement and Plan (the "Combined Hearing").

14. The Combined Hearing may be adjourned from time to time. If the Combined Hearing is adjourned, the Debtor will file a notice of adjournment on the docket and serve it by email if available, otherwise by first class or overnight mail, on the parties who have requested notice pursuant to Bankruptcy Rule 2002 and Local Rule 2002-1(b) and on any parties that have filed objections to approval of the Disclosures or confirmation of the Plan.

15. All notices to be provided pursuant to the procedures set forth herein are good and sufficient notice to all parties in interest of all matters pertinent hereto and of all matters pertinent to the Combined Hearing and no other or further notice need be provided.

16. The Debtor is authorized to take any action necessary or appropriate to implement the terms of and the relief granted in this Order without seeking further order of the Court.

17. This Court shall retain jurisdiction over all matters related to or arising from the Motion or the interpretation or implementation of this Order.

Dated: July 30th, 2025
Wilmington, Delaware


LAURIE SELBER SILVERSTEIN
UNITED STATES BANKRUPTCY JUDGE